

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

1.947
8L752

THE

Livestock and Wool

SITUATION

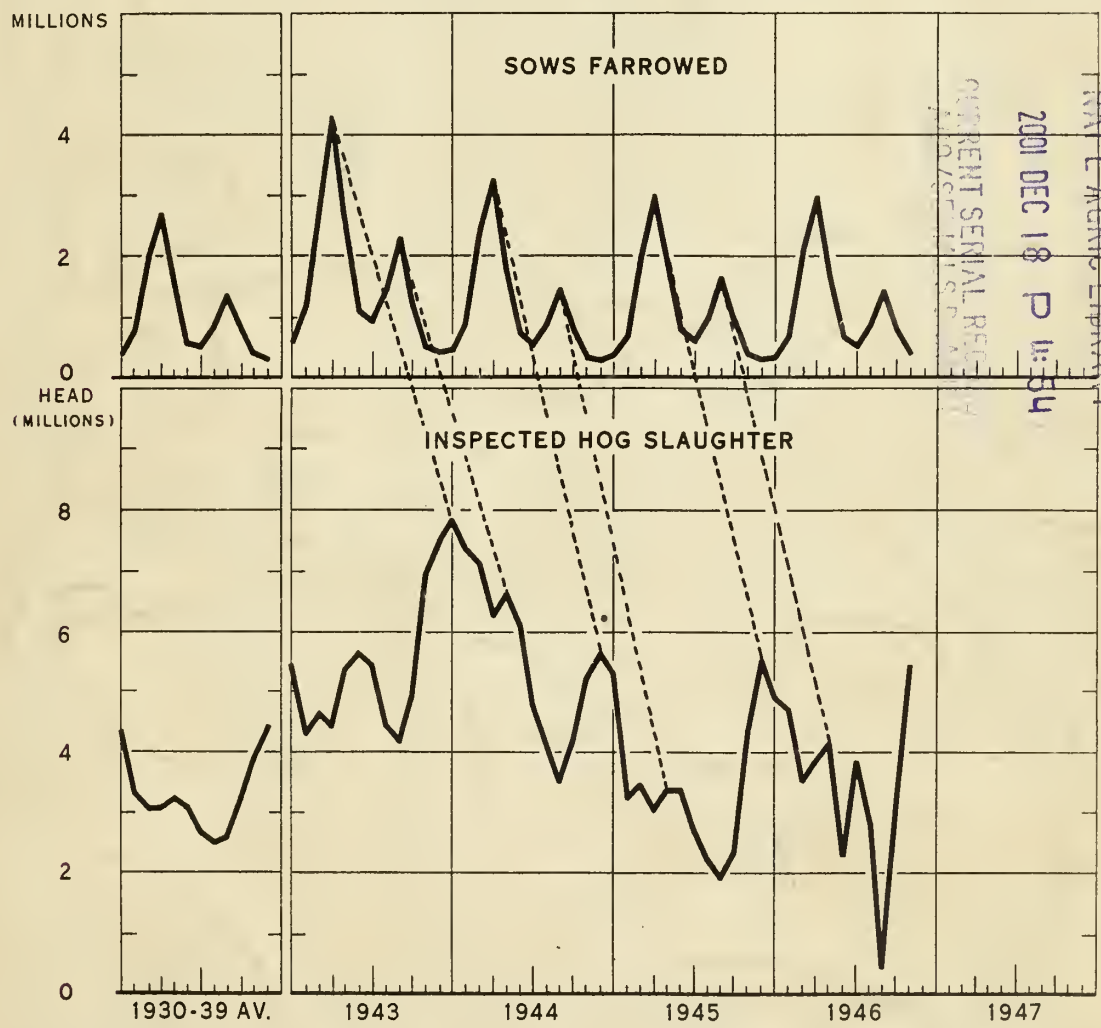
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

LWS - 52



DECEMBER 1946

SOWS FARROWED, AND HOGS SLAUGHTERED UNDER FEDERAL INSPECTION, UNITED STATES, BY MONTHS, 1930-39 AVERAGE, AND 1943-46



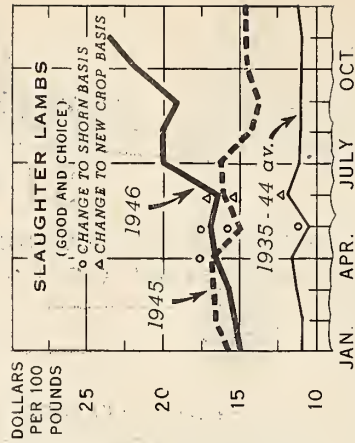
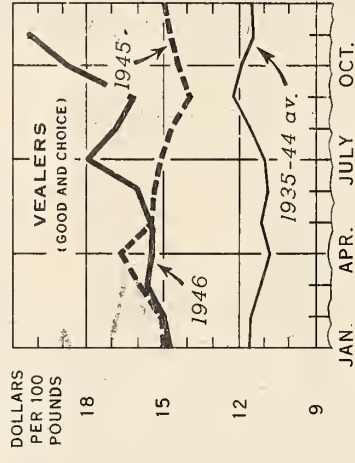
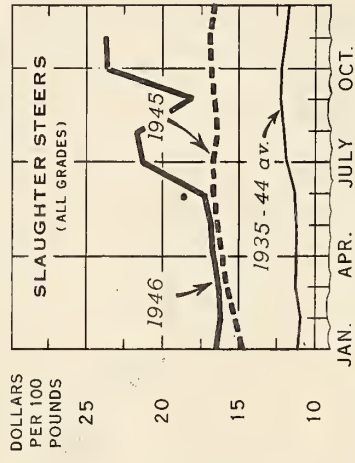
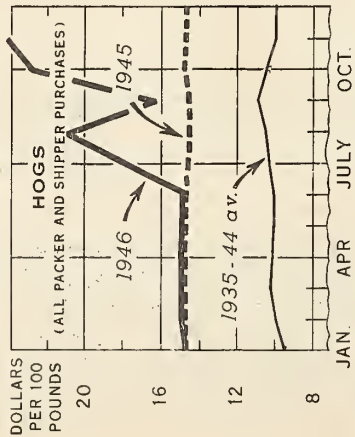
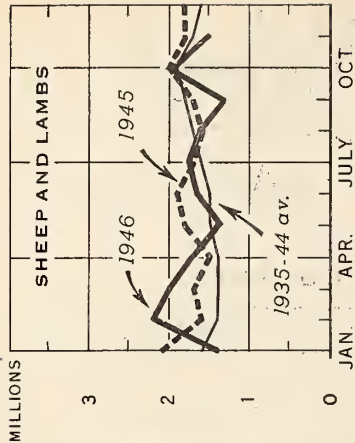
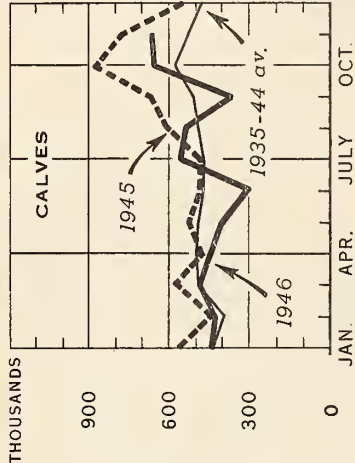
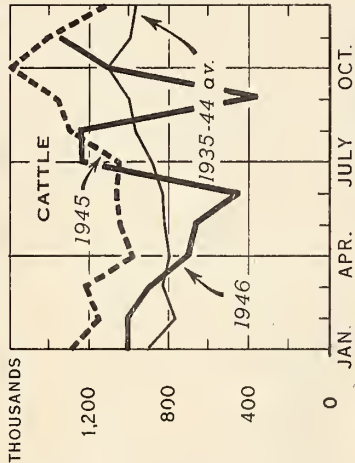
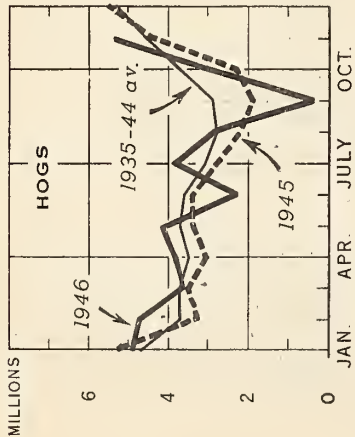
U. S. DEPARTMENT OF AGRICULTURE

NEG. 46260 BUREAU OF AGRICULTURAL ECONOMICS

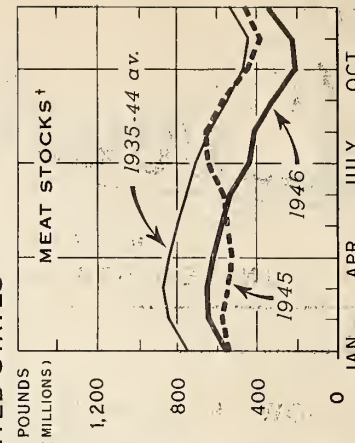
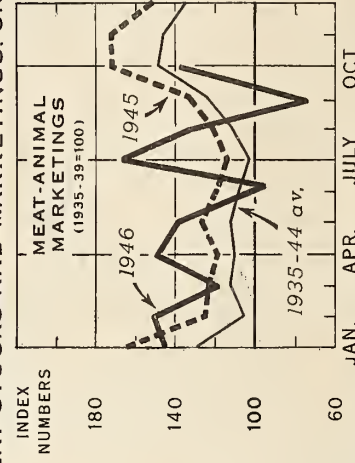
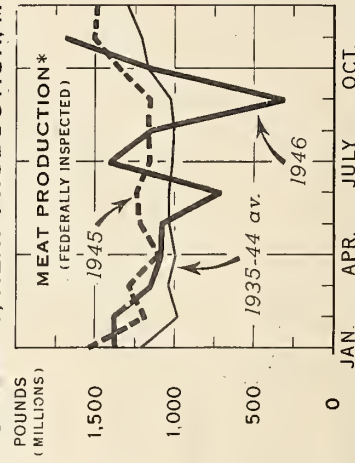
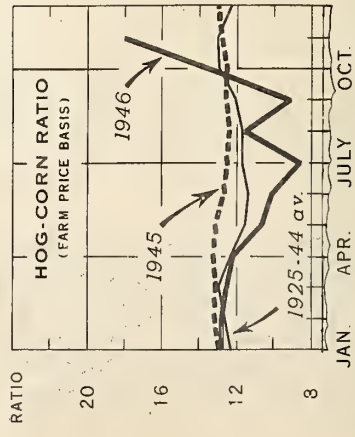
The seasonal pattern of farrowings is reflected to a considerable degree in federally inspected hog slaughter 8 to 9 months later. The peak of spring farrowings in April 1946 probably will be reflected in the heaviest slaughter of the season in December or January. The reduced number of fall farrowings indicates a fairly small slaughter of hogs from about March through October 1947. The peak in fall farrowings in September will be reflected in a secondary peak in hog slaughter about May 1947, although that peak is likely to be lower than that of May 1946.

LIVESTOCK SLAUGHTER, PRICES AND MARKETING, MEAT PRODUCTION AND STOCKS, AND HOG-CORN PRICE RATIO

FEDERALLY INSPECTED SLAUGHTER, UNITED STATES *



MARKET PRICES AT CHICAGO



HOG-CORN PRICE RATIO, MEAT PRODUCTION, MEAT STOCKS AND MARKETING, UNITED STATES

* INCLUDES SLAUGHTER IN "FILLER" PLANTS SINCE 1941, NOT PREVIOUSLY UNDER FEDERAL INSPECTION

† BEEF, LAMB, MUTTON, PORK, AND MISCELLANEOUS MEATS IN MEAT PACKING PLANTS AND COMMERCIAL COLD STORAGE HOUSES, BEGINNING OF MONTH

THE LIVESTOCK AND WOOL SITUATION

Approved by Outlook and Situation Board, December 23, 1946

<u>Contents</u>	<u>Page</u>
Summary	3
Outlook:	
Hogs (including December pig survey results)	6
Cattle ..	10
Sheep and Lambs	14
Government Actions	17
The Wool Situation	18
Index of Special Features in 1946.....	25

Beginning in January 1947 this publication will be issued monthly under the title The Livestock and Meat Situation. A separate report, The Wool Situation will be issued quarterly. The next issue of the Wool Situation will be March 1947.

SUMMARY

Although market supplies of meat animals were large, livestock and meat prices were at near-record levels in November and early December.

Livestock and meat supplies for the next several months are fairly well determined. High prices in relation to feed costs are encouraging an expansion in meat-animal production, particularly in breeding of sows for spring farrow and grain feeding of cattle. Beef supplies promise to be large in 1947. However, beginning in the early spring when hogs from the relatively small 1946 fall pig crop reach market weights, pork supplies will be reduced more than seasonally.

Marketings of fed lambs this winter and early spring will be somewhat smaller than in the past few years. Sheep numbers have been declining since 1942 and a further reduction in the 1947 lamb crop is in prospect.

The outlook for prices is less clear. A continued high level of business activity and of consumer income is necessary if livestock and meat prices are to be maintained near present high levels. Hog prices probably will be maintained at high levels through the summer of 1947 by strong consumer demand for meat and the expected reduction in pork supplies. Prices of fed cattle, on the other hand, may decline substantially from current record levels as slaughter increases more than seasonally during the spring and early summer of 1947. Lamb prices are expected to rise seasonally through early spring.

Total meat production in the first half of 1947 may about equal production in the first half of 1946. Pork and lamb output will be smaller because of reduced slaughter from the 1946 fall pig crop and smaller lamb slaughter. Most of the reduction in pork output will occur in the second quarter. Beef and veal output in the first half of 1947 is expected to exceed that of a year earlier. Storage holdings of meat are relatively low, but because of reductions in exports and in military purchases, domestic civilian meat supplies probably will be somewhat larger than in the first half of 1946.

The 1946 fall pig crop of 31 million head was 11 percent less than the 1945 fall crop, and the smallest since 1940. This indicates that hog slaughter from April through September 1947 will be under that of 1946. However, according to farmers' breeding intentions for spring farrow, the 1947 spring pig crop may be slightly larger than the 1946 spring crop. Slaughter supplies of hogs in late 1947 and early 1948 will be larger than in the current season.

The demand outlook for fine wools for the next several years is more favorable than for medium wools. Production of fine wools in 10 principal apparel wool producing countries is smaller than at any time since the late 1920's. Production of medium grades, on the other hand, has been maintained close to the wartime peak. World wool stocks are large, but only a relatively small part of the stocks are fine wools of the kind generally imported into the country. World production of all wools in 1946, estimated at 3,710 million pounds, is about 12 percent below the record production in 1941 and about on a level with the 1934-38 average.

CCC selling prices were again advanced November 30. to reflect the November increase in parity. With further increases in parity in prospect, prices of domestic wool may again become too high to compete with foreign wools.

Domestic mill consumption of apparel wool in 1946 will exceed the previous record of 592 million pounds, scoured basis. Because of the large use of high-yield foreign wool however, consumption on a grease basis may fall below the previous record of 1,077 million pounds reached in 1942.

OUTLOOK

Slight Increase Indicated for 1947 Spring Pig Crop

According to breeding intentions reported by farmers in the December pig survey, the number of sows to farrow in the 1947 spring season (December 1946-May 1947) may total 8.6 million head, 6 percent more than the number farrowed in the spring of 1946 compared with a 13 percent increase suggested in the 1947 goals. Favoring such an increase is the near-record hog-corn price ratio that has prevailed since late October and is expected to continue favorable through mid 1947 at least. If the number of sows to farrow in the spring increases as expected and if the number of pigs saved per litter equals the average for 1935-44, the 1947 spring pig crop will total about 53 million head. This would be about a half million head larger than the 1946 spring crop. Most of the increase in the spring pig crop will occur in the Corn Belt. However, increases are expected to be general throughout the country.

The average number of pigs saved per litter has increased materially during the past 10 years and with favorable weather during farrowing, the 1947 spring pig crop may be even larger than indicated by the increase in the number of sows expected to farrow and the 1935-44 average size of litters. With hog prices expected to continue favorable relative to feed prices and other costs, smaller-than-usual numbers of bred sows will be marketed for slaughter during early 1947 and the spring pig crop would be correspondingly increased. The indicated increase in spring farrowings is considerably less than in other years when hog prices were high, feed supplies were plentiful and the hog-corn price ratio was exceptionally favorable.

Table 1.-Sows farrowed during the spring season, by regions, United States, average 1937-41, and 1942-47

	Average 1937-41	1942	1943	1944	1945	1946	1947 ¹
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
North Central Region:							
East	2,016	2,467	2,947	2,416	2,129	2,195	2,333
West	3,417	4,674	5,997	4,301	4,111	3,376	4,208
Total	5,433	7,141	8,944	6,717	6,240	5,571	6,541
Other Regions:							
North Atlantic	140	151	210	198	154	144	147
South Atlantic	530	665	818	772	620	639	680
South Central	1,069	1,314	1,686	1,227	1,024	1,027	1,007
Western	312	413	516	332	260	256	251
Total	2,101	2,543	3,230	2,529	2,058	2,066	2,085
United States	7,534	9,684	12,174	9,246	8,298	7,637	8,626

¹/ Number indicated to farrow from breeding intentions reports about December 1.

1946 Pig Crop Smallest Since 1940:
11 Percent Fewer Fall Pigs than in 1945

The combined spring and fall pig crops during 1946 totaled slightly more than 83 million head, 5.6 million (4 percent) less than in 1945 and was the smallest since 1940. All of the decrease in 1946 was in the number of pigs saved during the fall season which is estimated to be 31 million head (11 percent below 1945). The number saved during the spring season was slightly larger than the 52 million saved a year earlier. The number of spring pigs saved per litter averaged 6.46 and was a new record. The number of fall pigs saved per litter averaged 6.48 and was also a record exceeding the former record of 6.43 in the fall of 1941.

Table 2. - Sows farrowed, pigs per litter, and pigs saved, United States, 1937-41 average, annually 1942-47

	Sows Farrowed		Pigs per litter		Pigs saved		
	Spring	Fall	Spring	Fall	Spring	Fall	Year
	(Dec.1- June 1)	(June 1- Dec. 1)	(Dec.1- June 1)	(June 1- Dec. 1)	(Dec.1- June 1)	(June 1- Dec.1)	(Jan.1- Dec.1)
	:Thous. hd.	:Thous. hd.			Thous. hd.	Thous. hd.	Thous. hd.
Average:							
1937-41:	7,534	4,802	6.22	6.33	46,801	30,428	77,229
1942 :	9,684	6,340	6.31	6.41	61,093	43,822	104,915
1943 :	12,174	7,565	6.10	6.29	74,223	47,584	121,807
1944 :	9,246	4,882	6.03	6.33	55,754	30,924	86,678
1945 :	8,298	5,446	6.29	6.33	52,189	34,593	86,782
1946 :	8,137	4,725	6.46	6.48	52,574	30,627	83,201
1947 :	1/8,626		2/ 6.15		2/ 53,000		

1/ Spring farrowings indicated from breeding intentions reports.

2/ Ten-year (1935-44) average pigs per litter used to compute number of pigs saved spring 1947.

The principal factors causing the smaller 1946 fall pig crop compared with 1945 were the distinctly unfavorable hog-corn price ratio during the late spring and summer, a period which included most of the breeding season for fall pigs, and price control uncertainties during the months in which piggy sows were being marketed.

Reductions in the number of fall pigs saved this year occurred in nearly all States except those in the South Atlantic. In the West North Central region, which usually accounts for around a third of the United States total, the fall crop was down 19 percent from a year earlier. In the East North Central Region, which usually accounts for about another third of the total fall pig crop, the reduction was 9 percent. In other regions, the decreases from a year earlier were as follows: Western 22 percent; North Atlantic 12 percent; and South Central 10 percent. The fall crop was 6 percent larger than in 1945 in the South Atlantic States.

The total market movement of the 1946 spring pig crop to December 1 is indicated to be about normal for the period in relation to the size of the crop. This contrasts to the delayed market movement of the 1945 spring pig crop. Spring pigs make up most of the hogs over six months old on farms December 1. Although the 1946 spring pig crop was slightly larger than the spring crop of 1945, farmers reported 4 percent fewer hogs over six months old (including brood sows) on farms December 1, than a year earlier.

Table 3.-Fall pig crop, by regions, United States, average 1937-41, and 1942-46

Region	Average 1937-41	1942	1943	1944	1945	1946
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
North Central States:						
East	9,756	13,132	14,489	10,164	11,224	10,266
West	9,400	15,762	15,469	9,801	11,761	9,574
Total	19,156	28,894	29,958	19,965	22,985	19,840
Other regions:						
North Atlantic	844	1,051	1,445	909	919	808
South Atlantic	3,052	3,901	4,696	3,276	3,401	3,604
South Central	5,769	8,054	8,917	5,500	6,007	5,382
Western	1,808	2,322	2,568	1,274	1,281	993
Total	11,273	15,328	17,626	10,959	11,608	10,787
United States	30,429	43,822	47,584	30,924	34,593	30,627

Table 4.-Sows farrowed by months, spring and fall season, United States, 1937-41 average, 1942-46

Year	Spring season						
	Dec. 1/ Thous.	Jan. Thous.	Feb. Thous.	Mar. Thous.	Apr. Thous.	May Thous.	Total Thous.
1937-41 av.	290	409	791	1,999	2,805	1,440	7,534
1942	370	494	921	2,584	3,329	1,926	9,624
1943	473	573	1,170	3,056	4,313	2,589	12,174
1944	412	466	891	2,468	3,275	1,734	9,246
1945	312	378	699	2,022	3,002	1,885	8,298
1946	296	359	706	2,145	2,973	1,658	8,137
	Fall season						
	June Thous.	July Thous.	Aug. Thous.	Sept. Thous.	Oct. Thous.	Nov. Thous.	Total Thous.
1937-41 av.	546	510	875	1,433	939	445	4,802
1942	769	699	1,191	2,154	1,398	629	6,840
1943	1,107	932	1,453	2,305	1,247	521	7,565
1944	769	562	905	1,486	802	358	4,882
1945	778	598	1,022	1,662	973	393	5,426
1946	670	525	875	1,455	822	378	4,725

1/ December of preceding year.

Hog Slaughter in 1947 to be Smaller than in 1946

Hog slaughter during the 1946-47 hog marketing season (beginning October) is expected to be slightly smaller than during 1945-46. Most of the reduction will occur during the second and third quarters of 1947 when hogs from the reduced 1946 fall pig crop are marketed. Hog slaughter during October-March 1946-47 probably will total about the same as a year earlier.

Slaughter during the first half of the 1947-48 hog marketing year from the 1947 crop of spring pigs will be larger than the October-March slaughter this season, perhaps by as much as 5 to 10 percent, and will be the largest since 1944-45.

The seasonal pattern for federally inspected hog slaughter during 1947 will reflect the relatively large 1946 spring pig crop, the reduced 1946 fall pig crop, and late in the year, the increased 1947 spring pig crop. Hog slaughter will decline fairly sharply after the December-January peak. A secondary peak is expected about May 1947, corresponding to the peak in fall farrowing last September. From July through September, slaughter will be seasonally small and smaller than in 1946. Despite the sharp seasonal rise in prospect for the fourth quarter of 1947, federally inspected hog slaughter for the year probably will be about the same as the 45 million slaughtered in 1946. Without price controls, slaughterers under Federal inspection may get a larger percentage of total slaughter than in 1945 or early 1946 when noninspected slaughter was unusually large.

Hog slaughter from June through November 1946 was abnormally distributed. Lapse of price controls July 1, followed by recontrol in September, and the subsequent removal of most wartime meat controls October 15, resulted in wide monthly fluctuations in hog marketings. Slaughter was unusually small in June and again in September and early October. In July, August, and late October slaughter was unusually large. In November, inspected hog slaughter was the second largest of record for the month, exceeded only in 1943. Slaughter continued large in early December.

Except for the first 2 months, hogs were marketed at lighter weights in 1946 than in 1945. Weights continued much above trend, however. In November, the average weight of barrows and gilts at 7 markets was 232 pounds, 24 pounds less than a year earlier but 10 pounds above the November average for 1940-44. The average weight of packing sows at the 7 markets in November was 408 pounds, 9 pounds less than a year earlier but 18 pounds greater than the average for November 1940-44. Heavy weights in early 1946 reflected heavy feeding of corn last winter and the stable prices at the ceilings with no price differential between medium and heavy butcher hogs or between lightweight and heavy sows.

Hog weights fell below those of a year earlier in the spring and summer when corn supplies were small. Many lightweight hogs also were marketed in July and August, and again in late October, to take advantage of the high hog prices prevailing at that time. Near-record hog-corn price ratios since October would normally have been followed by unusually heavy market weights of hogs. However, the record-high prices since mid-October have been an incentive to market hogs at lighter weights.

Hog-corn price ratios probably will continue favorable for hog producers during at least the next half-year with a strong demand for hogs in prospect and large supplies of corn. This is likely to result in continuing above-average market weights for hogs.

Outlook for Hog Prices

Strong consumer demand for meat held prices of livestock and meat at near-record levels in December despite large market supplies of meat animals. Hog prices probably will be at high levels through the summer of 1947 in response to the strong consumer demand for meat and to the more than seasonal reduction in pork supplies next spring and summer.

Livestock and meat supplies for the next several months are fairly well determined. The greatest uncertainty in the outlook for livestock and meat prices is the future of consumer's purchasing power, and the extent to which consumers will translate their disposable income into demand for meat as against demand for other consumer goods, services, and savings. With relatively large civilian meat supplies in prospect, a high level of business activity and consumer income will be necessary if livestock prices are to be maintained near present levels.

The current near-record level of the hog-corn price ratio is encouraging an expansion in hog production for next spring. The continued favorable hog-corn ratio through this winter and next spring probably will encourage expansion in breeding for fall farrowing. The greater the expansion in hog production during the coming months, the more vulnerable hog prices will be if consumers' incomes drop materially in 1947-48.

Record Numbers of Cattle Being Grain Fed; Beef Supplies large for 1947

The number of cattle grain fed for market in the next 9 months probably will be substantially greater than a year earlier and may set a new record. Shipments of stocker and feeder cattle to the Corn Belt from July through November were the largest on record. The record corn crop this year, large supplies of other feeds including excellent wheat pastures in the fall, and the unusually wide price-spreads between good and choice slaughter cattle and feeder cattle have been the principal factors encouraging feeding.

The movement of feeder and stocker cattle into 8 States of the North Central region during July-November was 20 percent greater than a year earlier. Shipments to 3 other North Central States--Kansas, Missouri, and South Dakota--were larger than the movement a year earlier. In addition, the direct movement of cattle from producing to feeding areas in Kansas, Nebraska, and South Dakota has been large. Cattle feeding this season is showing a particularly marked increase in Illinois, Iowa, and Missouri.

Table 5.-Stocker and feeder cattle and calves received in 8 Mid-Western States,
July-November, 1941 - 46 1/

State	1941	1942	1943	1944	1945	1946	1946 as a percentage of 1945
	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Percent</u>
Ohio	51,855	74,817	77,000	47,016	63,889	81,224	127
Indiana	87,303	127,059	108,897	73,624	124,098	122,382	99
Illinois	303,202	328,010	319,367	340,190	375,219	481,141	128
Michigan	23,073	19,884	30,866	15,351	20,983	26,865	128
Wisconsin	12,439	11,999	17,166	14,084	18,556	17,637	95
Minnesota	126,844	109,874	84,404	74,743	116,255	111,576	96
Iowa	665,803	749,381	693,136	796,262	732,725	914,501	125
Nebraska	206,731	247,739	220,739	248,238	267,490	305,477	114
Total	1,477,250	1,668,763	1,551,575	1,609,508	1,719,215	2,060,803	120

1/ Data obtained from offices of State Veterinarians.

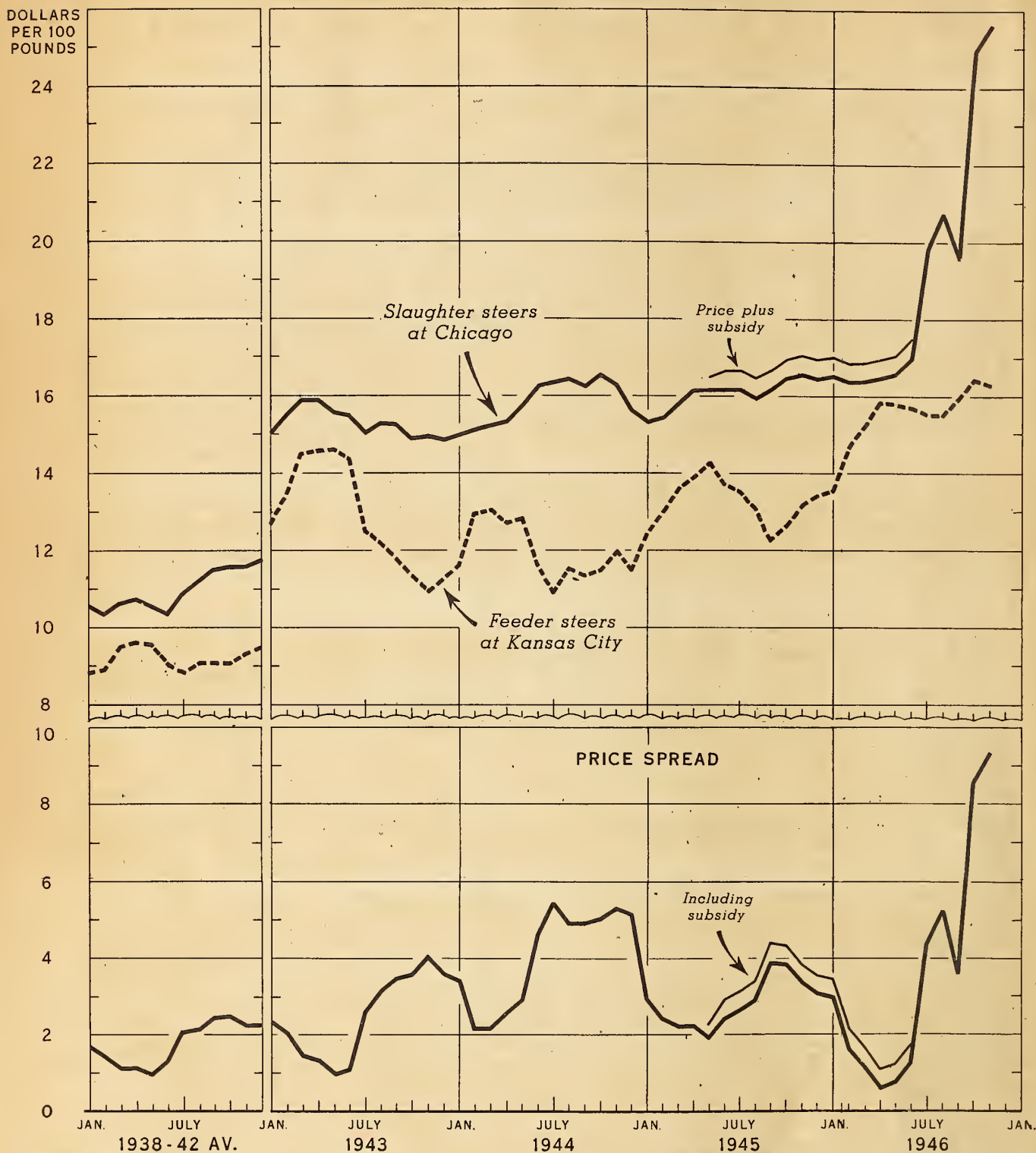
Reports from Western States indicate that fewer cattle probably will be fed this winter than in 1945-46. In Colorado, the principal western feeding State, numbers probably will be reduced considerably below the relatively large number fed a year earlier partly as a result of heavy early snows. In California, and Oregon some increase in feeding is expected.

Slaughter of cattle in the first 6 months of 1947 may set a new high. The bulk of cattle slaughtered in the first half-year are grain-fed. This year, in addition, heavy marketing are expected from wheat pastures in Oklahoma, Kansas, and Texas. Peak marketing from wheat pastures usually occurs in April. Additional cattle come to market from grass pastures.

Slaughter of cattle next summer and fall is also likely to continue large. The relatively high proportion of calves and lightweight feeders going to feedlots in recent months indicates that marketing of fed cattle will continue large through the summer and early fall. Slaughter in late 1947 could be of record or near-record proportions if cattlemen reduce numbers of breeders or potential breeders to any extent, at that time. A slaughter equal to the 1945 record of 34.9 million head of cattle and calves would result in only a moderate reduction in numbers.

Production of beef and veal per person in 1947 probably will be greater than in 1946 and will be among the largest in 35 years. With declining exports and military purchases in prospect, supplies of beef and veal for domestic consumption will equal or exceed the 70 pounds consumed per person in 1945 which was the second largest since 1918.

**AVERAGE PRICE PER 100 POUNDS, GOOD GRADE SLAUGHTER STEERS
AT CHICAGO, FEEDER STEERS AT KANSAS CITY, AND PRICE SPREAD,
BY MONTHS, 1938-42 AVERAGE, AND 1943-46**



U. S. DEPARTMENT OF AGRICULTURE

NEG. 45543 BUREAU OF AGRICULTURAL ECONOMICS

Prices of better grade slaughter steers may decline substantially from current high levels as slaughter of such cattle increases seasonally through the spring. The number of cattle to be fed in the current feeding season apparently will be the largest of record, and beef supplies for domestic consumption will be large during all of 1947. A decline in prices of better-grade slaughter cattle would be followed by lower prices for feeder and stocker cattle.

Table 6.--Average price per 100 pounds, good grade slaughter steers at Chicago, feeder steers at Kansas City, and price spread, by months 1933-42 average, 1943-46

Year and month	Average price			Price			Average price			Price		
	Good grade: slaughter steers	Feeder steers	Dollars	Good grade: slaughter steers	Feeder steers	Dollars	Good grade: slaughter steers	Feeder steers	Dollars	Good grade: slaughter steers	Feeder steers	Dollars
1933-42 Av.	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Jan.	10.57	8.86	1.71	Jan.	15.00	11.60	3.40	Jan.	17.01	13.56	3.45	
Feb.	10.30	8.93	1.43	Feb.	15.12	12.95	2.17	Feb.	16.80	14.71	2.15	
Mar.	10.33	9.50	1.13	Mar.	15.23	13.06	2.17	Mar.	16.87	15.22	1.65	
Apr.	10.75	9.62	1.13	Apr.	15.33	12.76	2.57	Apr.	16.96	15.86	1.10	
May	10.64	9.57	.97	May	15.73	12.84	2.89	May	17.05	15.82	1.23	
June	10.57	9.05	1.32	June	16.23	11.65	4.58	June	17.43	15.72	1.76	
July	10.88	8.84	2.04	July	16.35	10.93	5.42	July	19.26	15.53	4.33	
Aug.	11.20	9.07	2.13	Aug.	16.42	11.50	4.92	Aug.	20.72	15.51	5.22	
Sept.	11.51	9.09	2.42	Sept.	16.26	11.34	4.92	Sept.	19.53	15.99	3.59	
Oct.	11.57	9.03	2.49	Oct.	15.56	11.50	5.06	Oct.	24.97	16.42	8.55	
Nov.	11.53	8.50	2.83	Nov.	16.27	11.96	4.31	Nov.	25.03	16.50	9.33	
Dec.	11.75	9.48	2.27	Dec.	15.62	11.43	4.13	Dec.				
1943				1945								
Jan.	15.05	12.67	2.38	Jan.	15.35	13.40	2.95					
Feb.	15.52	13.49	2.05	Feb.	15.42	13.00	2.42					
Mar.	15.32	14.49	1.43	Mar.	15.81	13.00	2.81					
Apr.	15.91	14.58	1.33	Apr.	16.11	13.90	2.21					
May	15.59	14.60	.99	May	16.49	1/14.23	1/2.26					
June	15.50	14.38	1.12	June	16.00	13.73	2.27					
July	15.06	12.48	2.58	July	16.67	13.54	3.15					
Aug.	15.29	12.17	3.12	Aug.	16.48	13.08	3.40					
Sept.	15.27	11.81	3.46	Sept.	16.55	12.25	4.40					
Oct.	14.82	11.36	3.58	Oct.	16.95	12.62	4.33					
Nov.	14.99	10.97	4.01	Nov.	17.03	13.19	3.87					
Dec.	14.69	11.29	3.60	Dec.	16.95	13.41	2.54					

1/ Includes subsidy payment of 50¢ per 100 pounds to farmers for good grade slaughter steers, May 18, 1945 through June 1946. May payment figured at 55¢ cents for part month.

Fed Cattle Prices Probably Lower in 1947

Prices of good and choice slaughter cattle are likely to decline substantially during the spring from current record high levels as marketings of fed cattle increase more than seasonally. Prices of lower grade cattle, however, are likely to remain relatively high through the first half of 1947, because of seasonally small supplies of such cattle at that time. Prices of lower grade cattle, however, are likely to decline more than seasonally in the fall of 1947 when marketings of cattle will be large. All cattle prices will decline substantially if consumer incomes decline materially.

Prices of feeder and stocker steers at Kansas City in October and November were the highest of record. Prices in October averaged \$3.80 per 100 pounds higher than a year earlier. November prices averaged \$3.11 higher than in November 1945. Demand for feeder and stocker cattle will continue strong as long as prices of slaughter cattle remain high. In November, the spread between prices of good grade slaughter steers at Chicago and average prices of all grades and weights of feeder steers at Kansas City was \$9.33 per 100 pounds. In contrast, the price spread in November 1945 was \$3.87 including the 50-cent-per-100-pound subsidy paid to farmers for better grade slaughter cattle.

Prices of good grade steer carcasses at Chicago advanced from \$29.18 per 100 pounds to \$45.40 from late June to late October, but had declined to \$39.00 by mid-December. The average price of utility steer beef rose from \$16.18 in late June to \$28.80 in late October. But by mid-December prices of such beef had declined to \$25.70.

Fewer Lambs Being Grain Fed; Reduced
Lamb Slaughter in 1947

Fewer lambs will be grain-fed in the 1946-47 feeding season than in any season since 1939-40. Available information in early December indicates that most of the reduction from last year will be in the Western Sheep States and in Nebraska. The number of sheep and lambs on feed January 1, 1946 was estimated to be 6.7 million head compared with 6.9 million a year earlier and an average of 6.6 million in 1940-44. The Western Sheep States and Nebraska fed approximately 45 percent of the lambs in the 1945-46 season.

Fewer lambs are available for grain feeding this year, although feed supplies in the Corn Belt are larger. The 1946 lamb crop was 2 million head less than the 1945 crop, more than half of the reduction occurred in the Western Sheep States which produce most of the feeder lambs. Slaughter of 1946-crop lambs to December 1, was about as large as slaughter of 1945-crop lambs to December 1, 1945, leaving fewer lambs for slaughter or herd replacements.

Lamb feeding is indicated to be materially greater than a year earlier in Iowa, Indiana, and Missouri, but will be down in Nebraska, the leading lamb feeding State of the Corn Belt, and in Wisconsin, Minnesota, and Michigan. Shipments of stocker and feeder sheep and lambs to Nebraska in July-November were the smallest in 8 years and only little more than half as large as in 1945. Feeding in the Corn Belt as a whole will be down from a year earlier.

Table 7. - Sheep and lambs received in 8 Mid-western States,
July-November 1941-46 1/

State	1941 Number	1942 Number	1943 Number	1944 Number	1945 Number	1946 Number	1946 as a per- centage of 1945 Percent
Ohio	198,367	197,006	145,023	60,170	291,234	92,762	102
Indiana	168,714	181,387	120,117	92,784	180,529	211,451	117
Illinois	323,070	246,717	297,087	290,049	318,800	325,484	102
Michigan	113,926	77,287	45,959	37,173	22,873	19,367	85
Wisconsin	84,296	92,468	96,739	101,963	149,216	121,829	82
Minnesota	350,712	386,204	414,430	302,029	342,470	239,964	70
Iowa	719,696	731,334	850,425	801,789	768,751	945,784	123
Nebraska	833,234	1,004,306	1,035,468	913,639	398,325	589,973	66
Total	2,792,015	2,916,709	3,055,248	2,599,646	2,772,198	2,546,614	92

1/ Data obtained from offices of State Veterinarians.

Lamb feeding probably will be materially reduced in the Western States this season compared with last, with most States showing a decrease. This will result principally because of high feed prices. Colorado, until 1943 the leading lamb feeding State of the Nation, will feed materially fewer lambs this season than last and the smallest number in many years. In early December, fewer lambs were in California feedlots than a year earlier. Lamb feeding was large in that State in 1945-46.

Reduced lamb feeding in Colorado and the Scottsbluff area of Nebraska indicates that lamb slaughter will decline more than seasonally in March and April. Lamb slaughter after April probably will continue less than a year earlier, reflecting the smaller lamb crop in prospect for 1947.

Slaughter of mature ewes continues large. Lamb prices have recently been the highest on record. But ewe prices are considerably below the peaks reached during July and October 1946. A rather sharp reduction in the rate of ewe slaughter would be among the first indications that the downward trend in sheep numbers is nearing its end.

The 1947 lamb crop is expected to decline for the sixth successive year, and probably will be one of the smallest in around two decades. Ewe numbers in the 10 principal early lamb States declined 8 percent in 1945 and apparently continued to decline in all or most of these States in 1946. Ewes on farms in the 10 States January 1, 1946 were 16 percent below the average for 1937-41 with decreases in all states except Texas.

Lamb prices to Continue High in 1947

Reduced numbers of feeding lambs and strong demand have resulted in record high prices for feeder lambs from the 1946 crop. Prices reached the highest on record in mid-October, and were only slightly lower through early December. Prices were more than \$3.00 per 100 pounds higher than a year earlier. Prices of slaughter lambs of the better grades rose sharply after October 14, when price ceilings were lifted, and the spread between average prices of feeder lambs at Omaha and good grade slaughter lambs at Chicago in November became unusually wide -- \$5.90 per 100 pounds. In contrast, feeder lamb prices a year earlier were higher than slaughter lamb prices. However, the payment of subsidies on slaughter lambs ranging from \$1.50 to \$2.15 per 100 pounds provided a feeding margin averaging \$1.77.

Table 8. - Average price per 100 pounds of good and choice grades of slaughter lambs at Chicago and feeding lambs at Omaha; and price spread, by months, 1940-44 av., and 1945-46

Month	1940-44 Av.			1945			
	Average Price	Price	Spread	Average Price	Price	Price	Price
	Slaughter	Feeding	Spread	Slaughter	Feeding	spread	including
	lambs,	lambs,		lambs	lambs		subsidy
	Chicago	Omaha		Chicago	Omaha		1
				Including	Exclud-		
				Subsidy	ing		
				1/	subsidy		
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Jan.	12.64	11.04	1.60	15.66	15.66	12.99	2.67
Feb.	12.89	11.31	1.58	16.59	16.59	13.83	2.76
March	13.12	-	-	16.77	16.77	13.90	2.87
April	13.27	-	-	16.82	16.82	14.00	2.82
May	13.54	-	-	15.93	14.91	-	-
June	-	-	-	16.02	2/ 16.02	-	-
July	2/ 12.90	-	-	16.14	2/ 16.14	-	-
Aug.	2/ 12.88	11.63	1.25	16.09	2/ 14.32	14.53	1.56
Sept.	2/ 12.72	11.52	1.20	15.45	2/ 13.68	14.51	.94
Oct.	12.70	11.20	1.50	16.30	14.53	14.66	1.64
Nov.	12.74	11.03	1.71	16.42	14.65	14.76	1.66
Dec.	13.26	11.42	1.84	16.91	14.64	14.33	2.58
1946							
Jan.				17.16	14.89	14.46	2.70
Feb.				18.05	15.28	15.50	2.55
Mar.				18.46	15.69	15.38	3.08
April				19.30	16.53	15.30	4.00
May				19.16	16.89	-	-
June				18.69	2/ 16.42	-	-
July				20.07	2/ 20.07	-	-
Aug.				20.06	2/ 20.06	16.53	3.53
Sept.				19.16	2/ 19.16	17.26	1.90
Oct.				21.69	21.69	17.90	3.79
Nov.				23.67	23.67	17.77	5.90
Dec.							

1/ Subsidy estimated.

2/ Spring lambs.

Slaughter lamb prices are expected to continue high through the winter and spring and may even advance somewhat in early 1947, with reduced slaughter and continued strong demand in prospect. Prices may decline more than seasonally in the late summer and fall if demand for meat weakens. But, slaughter lamb prices probably will be high relative to cattle prices in 1947 as a whole. Beef supplies will be large whereas reduced lamb output is in prospect.

GOVERNMENT ACTIONS

Slaughter Plant Certification Order Terminated

War Food Order 139 was terminated November 30, 1946. Under its provisions certain nonfederally inspected plants were granted authority to ship meat in interstate commerce. Such plants were required to meet specified sanitary standards, and were required to set aside meat for Government purchase but were exempt from slaughter controls. Around 260 plants had been certified under the order by the time of its termination, and about 100 plants continue to retain certification. The order first became effective July 16, 1945.

Prime Grade Reestablished

The prime grade of beef, veal and calf carcasses was reestablished as an official grade by the Department of Agriculture December 3. That grade was discontinued as an official standard October 1, 1942, to conform with OPA price regulations. The prime grade for lamb and mutton was never officially withdrawn. Price ceilings for choice and prime meat were the same, which tended to discourage feeding of slaughter animals to a high degree of finish.

Federal Inspection for Canned Pet Foods

Prepared canned pet foods may now be inspected and certified by Department of Agriculture Meat Inspectors when packers request and pay for this service. The inspection includes supervision over sanitary conditions in the plant and the ingredients that go into the can, accurate labeling, and other steps in preparation. At least 30 percent of the product must be meat or meat byproduct. The inspection service does not include "dry" pet foods such as dog biscuits.

THE WOOL SITUATION

Rise in Prices of Domestic Wool To Continue; Outlook for CCC Sales Less Favorable

CCC selling prices for domestic wool were adjusted October 14, in accordance with changes in parity and since then monthly increases in the parity price have required further corresponding increases in Government selling prices. On November 30, prices for fine wools were increased 3 cents a pound, scoured basis and prices for most other grades of shorn wool and pulled wools, except off-sorts were increased 1 cent a pound. The increase in prices from September to November 30 averaged about 10 percent. As the advance in parity is expected to continue into the early months of 1947, further increases in CCC selling prices are in prospect. December selling prices, based on a parity index of 212 (prices paid by farmers, including interest and taxes) are only about 6 percent below the support level at which CCC is buying domestic wool.

Even with the recent increase in CCC selling prices, some qualities of domestic wool, particularly fine grades, are still priced below similar imported wools because of the sharp mid-November increase in the in-bond prices after price ceilings were removed. With prospective increases in CCC selling prices, price relationships may again become unfavorable to the sale of Government wools unless prices in foreign markets continue to advance.

CCC sales of domestic shorn and pulled wool in the first 4 weeks of November totaled about 56 million pounds, grease basis, according to preliminary reports from handlers. Sales since September have been at a much higher rate than during the first 8 months of the year. With seasonally small receipts, CCC stocks on January 1, 1947 are likely to be smaller than the September 29 stocks of approximately 560 million pounds, grease basis. But January 1, 1947 stocks will be larger than a year earlier.

Table 9.-CCC purchase prices and selling prices per pound for selected grades of domestic wool, scoured basis, 1945-46

Grade	Purchase:		Selling price effective beginning					
	prices :		1946					
	: 1/ :		Nov. 27:	Feb. 21:	Aug. 5:	Oct. 14:	Nov. 11:	Nov. 30
	: 2/ :							
	: dollars :		dollars	dollars	dollars	dollars	dollars	dollars
Territory wools	:	:	:	:	:	:	:	:
64s and finer average	:	:	:	:	:	:	:	:
and good French combing	1.18-1.19:	1.03	1.00	1.00	1.03	1.03	1.11	
Bulk 60s, staple	: 1.16 :	1.00	.97	.97	.98	1.03	1.04	
56s strictly staple	: 1.06 :	:	:	.90	.93	.98	.99	
50/48s, staple	: .98 :	.90	.87	.87	.89	.94	.95	
Bright fleece wools	:	:	:	:	:	:	:	:
64s and finer, French	:	:	:	:	:	:	:	:
combing and staple	1.20-1.21:	1.07	1.04	1.04	1.09	1.14	1.17	
60/58s, staple	: 1.14 :	1.00	.97	.97	.97	1.02	1.03	
56s staple	: 1.03 :	.93	.90	.90	.93	.96	.97	
50/48s, staple	: .96 :	.90	.87	.87	.87	.92	.93	

1/ Purchase prices under the 1945-46 price schedule. These prices will continue in effect until April 15, 1947. 2/ Selling prices were the same as purchase prices prior to November 27, 1945. Compiled from PMA price schedules.

Prices Firm in Foreign Markets

The September-October advance in wool prices in foreign markets apparently was maintained for most qualities in November. United States buying, which had been moderate in relation to the current high rate of mill consumption of imported wool, increased somewhat. This probably reflected increased dealer purchases after ceilings on resale prices were removed. Prices of spot foreign wool at Boston, which had been held below replacement costs by OPA ceilings, advanced quite sharply after ceilings were removed in mid-November. The advance largely reflected earlier advances in foreign markets. Quoted prices for good topmaking, spot, Australian 64/70s ranged from \$1.16 to \$1.20 clean basis, including duty, in early December. Spinners types of this grade were quoted duty-paid at \$1.24-\$1.30. Because Australian fine wools are skirted, they have lower conversion costs than similar domestic wools. The difference in favor of foreign wools is estimated at present to average about 9 cents a pound scoured basis. Allowing for these savings quotation for Australian wool on a basis comparable with prices quoted for domestic wool would be about \$1.07-\$1.11 for good topmaking wools and \$1.15-\$1.21 for spinners types.

Mill Consumption for 1946At New Record High

Mill consumption of apparel wool in 1946 will set a new record if the rate of consumption which prevailed for the first 10 months is maintained through December. Consumption on a scoured basis from January through October was at an annual rate of 621 million pounds. A total consumption in excess of 600 million pounds for 1946 would compare with the previous high of 592 million pounds in 1943 and would be more than double the 1935-39 average of 281 million pounds. Because of the large use of high yield foreign wool this year, consumption on a grease basis may fall slightly below the previous record of 1,077 million pounds.

Mill consumption of domestic wool in 1946 again will be less than the quantity produced. Use of domestic wool has increased quite steadily, however, from the low reached in the latter part of 1945, and in the month of October it was at an annual rate of about 700 million pounds, grease basis. In view of the substantial purchases of domestic wool from CCC stocks since September, the increase in consumption of domestic wool seems likely to continue for several months at least.

Some decline from the 1946 record rate of total consumption is probable in 1947. Demand for men's suits continues strong and stocks are low. But supplies of women's wool clothing are ample to meet demand at current prices. Production of women's and children's wear fabrics in the first 9 months of 1946 was over twice as large as the 1939 rate of production. If consumer incomes decline in 1947, demand for women's wear fabrics may decline considerably. A decline in consumer purchases might also curtail demand for replenishment of commercial inventories of manufactured wool products which has been a contributing factor to the record mill use of wool in recent months. Inventories of many apparel items, however, still remain fairly small relative to sales.

Wool Imports Decline

Imports of dutiable wool declined to 59 million pounds in October, compared with 74 million in September and the January-September monthly average of 73 million. Data on arrivals at 3 ports indicate that the lower rate may have continued in November. Even with reduced imports in the final quarter, total 1946 imports seem likely to exceed those of any earlier year except 1942 and 1943 when large amounts of British-owned wool entered the country and were stored here as an act of international courtesy. The decline is reflecting the cessation of sales in the United Kingdom and the British Southern Dominions from June 30 till auctions were opened in September and also the moderate participation of United States buyers at the early auctions. During September and October the price situation for resale of imported wool in the domestic market under OPA ceiling regulations was confused and CCC selling prices were lower than they are now.

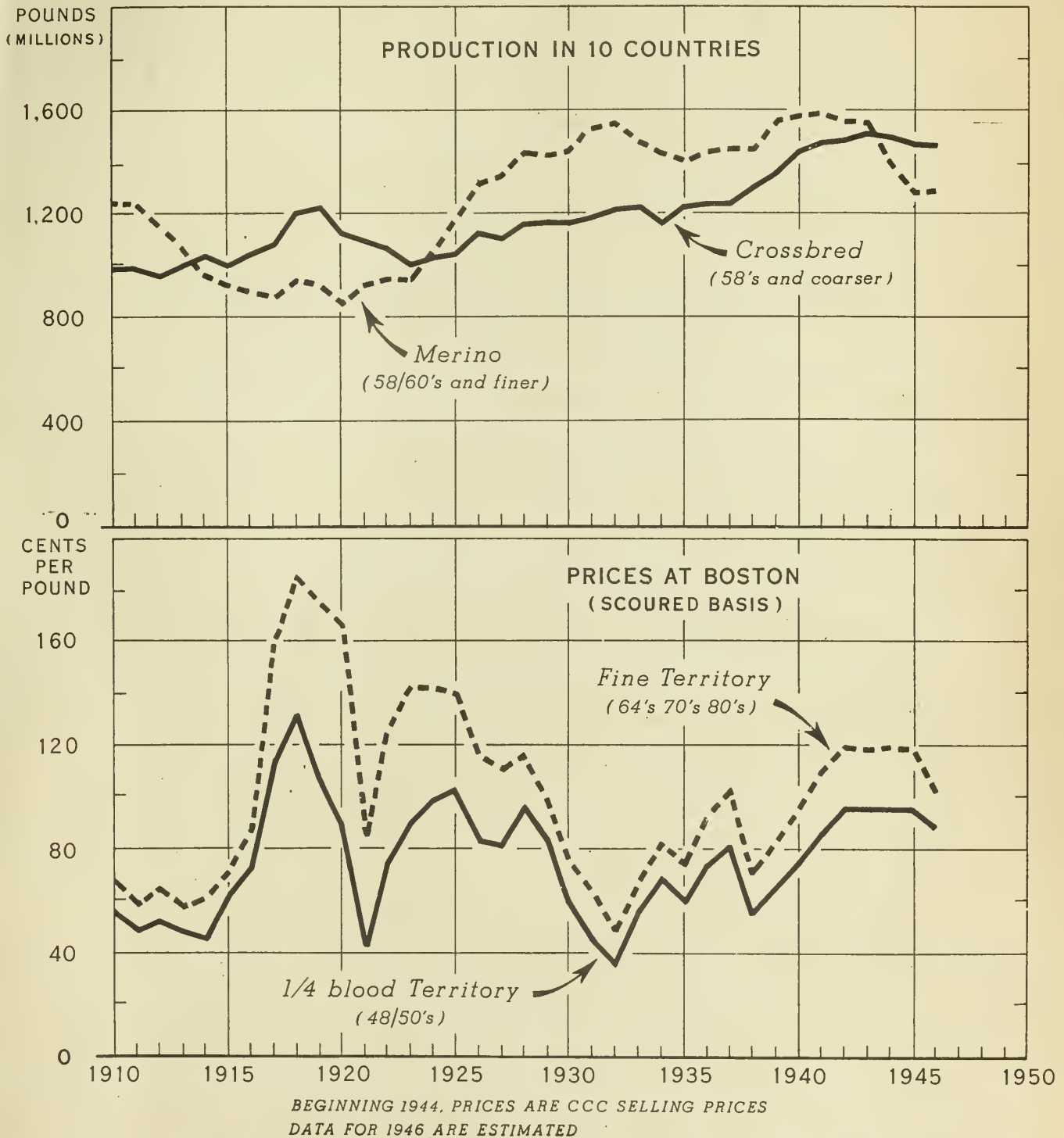
Imports in 1947 probably will decline. Mill consumption is expected to be lower in 1947, and mills probably will reduce their large inventories of foreign wool. Stocks of apparel wool in the United States on next January 1 will probably be the largest on record for that date and most of these stocks will be government-owned domestic wool. If CCC is enabled to reduce their holdings of wool during 1947 this will also reduce the demand for foreign wool. Even so, 1947 imports probably will be 300-500 hundred million pounds larger than 1935-39 annual average imports of 90 million pounds.

Imports of "free" wools for floor covering and related uses in the first 10 months of 1946 totaled 221 million pounds which exceeded the 12 months total for any earlier calendar year.

Demand Outlook More Favorable
For Fine Wools than for Medium

As a result of a situation which is somewhat similar to that following World War I, the demand outlook for fine grades of apparel wool is more favorable than for medium grades. The price support provisions of the British Joint Organization disposal plan may tend to restrict price changes between the various grades, particularly on a declining market. Since demand of fine wools is strong and supplies of medium and coarse grades will be much larger than supplies of fine grades, a relatively wide price spread will be necessary to liquidate stocks.

PRODUCTION OF MERINO AND CROSSBRED WOOL IN 10 PRINCIPAL PRODUCING COUNTRIES, AND PRICES OF FINE AND MEDIUM DOMESTIC WOOL AT BOSTON, 1910-46



U. S. DEPARTMENT OF AGRICULTURE

NEG. 46257 BUREAU OF AGRICULTURAL ECONOMICS

Because of drought in Australia and South Africa, and reduced output in the United States, production of fine wool in 10 principal apparel wool producing countries is smaller than at any time since the late 1920's. Production of medium wool has been maintained close to the wartime peak. World wool stocks are large, but only a small part of the stocks are good quality fine wools.

Because of the relatively small proportion of good quality fine wools in the total supply, the price outlook for fine wools is more favorable than for medium wools.

Production of merino wools (58/60s and finer) in 10 of the principal producing countries in 1946 is estimated to be about 10 percent smaller than the 1934-38 average and the smallest since the late 1920s.^{1/} This relatively small production has resulted from declining production in the United States, Australia and South Africa, all predominately fine wool producing countries. Because of large sheep losses from drought, production of fine wools in Australia and South Africa is likely to continue relatively small in the next few years, even though high prices received for wool in the current season will encourage expansion of flocks. World wool stocks are large, but only a small part of the carry-over are fine wools of the kind generally imported into this country.

On the other hand, production of crossbred wools (58s and coarser apparel wools), chiefly produced in South America and New Zealand, has been maintained close to the wartime peak and is much larger than 1934-38 average. The stabilizing influence of the British disposal plan on world wool prices, British Government agreements with the Dominions which provide an assured outlet for lamb in British Empire countries, and favorable prices for medium wools this season may tend to keep production of medium grade wools at a relatively high level, although some decline from the present near record level is indicated.

World Wool Production at Prewar Level

World wool production in 1946 is estimated at 3710 million pounds. This is about the same as in 1945 but about 12 percent smaller than the record production in 1941. It is approximately on a level with the 1934-38 average. Production in surplus producing countries of the Southern Hemisphere was 2,299 million pounds in 1946, about 8 percent above prewar. But this increase is offset by smaller production in the United States and in Europe, the most important wool consuming areas.

Production in Australia, which produces more than one-fourth of the world's wool is estimated at 970 million pounds for 1946. This is about 4 percent larger than last years production, which was reduced by drought to the lowest level in years. Sheep numbers were reduced during the drought to about 94 million, as of March 30, 1946, compared with 123 million in March 1944. Production in South Africa in 1946 declined to 195 million pounds, the smallest since 1922. Drought has been a factor in the decline in South Africa also, but production has trended downward since 1943 when it totaled 270 million pounds. Prices received at South African auctions this fall have been substantially above prices paid by the British Wool Commission during the war. This may promote expansion of production from the current low level. Production in New Zealand in 1946 is estimated at 352 million pounds, about the same as in 1945, but smaller than the 1944 record of 372 million. Drought in parts of North Island, New Zealand adversely affected the clips of 1945 and 1946. Production in Argentina will again reach the record total of 500 million pounds compared with 1934-38 average production of 370 million. Wool production in Uruguay in 1946 reached a new high of 176 million pounds, almost half again as large as 1934-38 average production. Uruguay produces medium and fine crossbred wool which, in addition to fine wools, was also greatly in demand for military fabrics in the United States during the war.

In the United States, indicated 1946 production of 358 million pounds is the smallest since 1927. Production in Europe also continued to decline in 1946.

^{1/} The countries included in the estimates are Australia, New Zealand, South Africa, Argentina, Uruguay, United States, United Kingdom, Canada, France, and Germany.

Table 10.-Wool: Production in specified countries and estimated world total, grease basis, average 1934-38 annual 1943-46.

Country or region	Average 1934-38	1943	1944	1945	1946
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
<u>Southern Hemisphere</u>					
Australia	995.3	1,169.0	1,017.3	930.0	970.0
New Zealand	299.3	330.0	372.0	352.0	350.0
British South Africa	238.6	250.0	234.0	210.0	195.0
Total British Dominions	1,533.2	1,749.0	1,623.3	1,492.0	1,515.0
<u>South America</u>					
Argentina	370.4	520.0	500.0	500.0	500.0
Uruguay	118.0	147.9	152.0	175.2	175.7
Brazil	38.4	42.0	42.5	45.0	45.0
Chile	32.7	35.0	34.0	32.0	33.0
Estimated total 2/	590.0	773.9	758.4	782.4	783.9
Total Southern Hemisphere	2,123.2	2,522.9	2,381.7	2,274.4	2,298.9
<u>North America</u>					
United States	425.1	449.6	418.1	387.0	358.0
Canada	16.4	17.8	19.3	19.6	17.5
Estimated total 2/	455.6	481.6	451.7	421.0	389.9
<u>Europe excluding Soviet Union</u>					
United Kingdom	108.3	90.4	86.8	86.6	90.5
Ireland	17.1	15.3	15.9	16.1	15.4
France	37.9	26.9	26.0	25.0	26.0
Spain	77.4	101.0	101.0	94.6	86.8
Portugal	15.5	18.7	18.9	18.4	18.0
Italy	31.0	31.0	27.6	23.0	26.0
Germany	34.9	45.7	49.9	3/	3/
Southeastern Europe k 4/	144.1	115.4	109.5	85.2	94.3
Estimated total 2/	511.9	480.4	472.1	422.7	421.2
<u>North Africa</u>					
Estimated total	98.6	107.0	102.5	103.8	85.0
<u>Asia excluding China</u>					
Turkey	60.0	62.0	67.0	60.0	60.0
India	85.2	85.0	80.0	75.0	70.0
Iran	41.0	26.0	21.0	29.0	29.0
Estimated total 2/	231.1	221.0	220.8	218.6	210.9
China	90.0	90.0	85.0	80.0	75.0
Soviet Union (total)	210.0	230.0	210.0	220.0	227.0
Estimated World total 2/5/	3,720.0	4,130.0	3,920.0	3,740.0	3,710.0

1/ Preliminary. 2/ Includes estimates for countries not shown in table. 3/ Included in total. 4/ Includes Hungary, Yugoslavia, Bulgaria, Rumania, Albania and Greece. 5/ Rounded to tens of millions.

Estimates of the Office of Foreign Agricultural Relations compiled from official sources or estimated on the basis of information available. Includes wool produced mostly in the spring in the Northern Hemisphere and that produced in the season beginning July 1 or October 1 of the same calendar year in the Southern Hemisphere. Pulled wool included for most countries at its arcas equivalent.

Prices per pound of wool and other textile fibers, United States, 1943-46

Item	Annual Average			1945		1946	
	1943	1944	1945	Nov.	Sept.	Oct.	Nov.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Prices received by farmers							
grease basis 15th of month ...	41.6	42.4	41.9	40.8	41.1	41.1	40.9
Boston market: 1/							
Territory, scoured basis							
64s, 70s, 80s, staple comb.	117.8	119.0	117.7	119.0	99.5	103.7	110.6
56s combing	104.2	104.5	103.5	104.5	88.5	92.7	99.2
Bright fleece, greasy -							
64s, 70s, 80s, delaine	46.9	47.0	47.0	47.5	40.0	42.1	43.5
56s combing	54.2	54.5	54.0	54.5	46.5	48.0	49.0
Foreign wool, in bond:							
Scoured basis -							
Australian 64s, 70s good							
top-making 2/	75.9	72.1	75.2	75.5	74.5	75.7	78.9
Cape, short combing	72.5	72.5	72.5	72.5	3/	3/	3/
Grease basis -							
Montevideo 60-64s	41.4	39.4	39.6	40.5	43.0	44.5	3/
Montevideo 1s (56s)	41.4	40.7	42.2	42.5	43.5	44.5	3/
Other textile fibers:							
Cotton, 15/16-inch							
Middling 4/	20.6	21.2	22.6	23.9	36.9	36.1	30.9
Rayon staple fiber 5/							
Viscose 1-1/2 denier	24.4	24.8	25.0	25.0	25.0	25.0	6/
Acetate 5 denier	43.0	41.9	38.0	38.0	38.0	38.0	6/

Domestic wool prices are from the Production and Marketing Administration; foreign wool prices are from the Boston Commercial Bulletin except as noted, and are before payment of duty.

1/ Domestic wool prices based on CCC selling prices, 1944 to date. 2/ Quotations on spot wool from the Production and Marketing Administration. 3/ No quotations. 4/ Average at 10 markets. 5/ F.O.B. producing plants. Bureau of Labor Statistics. 6/ No quotations available. Bureau of Labor Statistics.

Wool: ~~Mid~~ consumption in the United States, 1944-46

Item	Total		Weekly average				
	1944	1945	Jan.-Sept. 1945	1946	Sept. 1945 1/	Aug. 1946 1/	Sept. 1946 1/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Grease basis:							
Apparel wool							
Domestic	318,595	251,735	5,968	3,971	1,464	5,614	5,913
Foreign	690,364	761,046	14,456	16,332	14,864	16,135	16,010
Total	1,008,959	1,012,781	20,424	20,303	16,328	21,749	21,923
Carpet wool ...	61,166	76,087	1,165	3,284	1,936	3,596	3,587
Scoured basis:							
Apparel wool							
Domestic	150,861	120,357	2,841	1,873	746	2,580	2,741
Foreign	426,152	468,891	8,928	9,978	9,005	9,867	9,771
Total	577,013	589,248	11,769	11,851	9,751	12,447	12,512
Carpet wool ...	45,757	55,885	858	2,343	1,457	2,577	2,566

Compiled from reports of the Bureau of the Census.

1/ Four week period.

SELECTED FEATURES, THE LIVESTOCK AND WOOL SITUATION, 1946, WITH ISSUE DATES 1/

Livestock.

Animal Units: grain consuming; Jan.-Feb.

Cattle and calves:

Feeder shipments, Corn Belt; Dec.

Marketings: seasonal variations in
slaughter steers; Jan.-Feb.

Numbers; Jan.-Feb., Nov.

Prices; Jan.-Feb., Aug., Sept., Nov.

Returns from feeding; Sept.

Stabilization range prices; Sept.

European meat supplies; May-June, July

Exports and Imports: meat and livestock;
May-June

Hogs:

Pig crops; July, Sept., Dec.

Prices; Jan.-Feb., Mar.-Apr., Sept.,
Oct., Nov.

Sows farrowed by months; July, Dec.

Support prices; Oct.

Hog-corn price ratio; Sept.

Horses and mules:

Outlook and prices; Sept.

Income, meat animals; May-June

Livestock numbers:

On farms; Jan.-Feb., July, Sept.

On feed; Jan.-Feb., May-June, Sept.

Meat: Board; Oct.

Consumption; May-June

Meat (cont'd.):

Grading; Sept. Dec.

Price ceilings; March-April, Sept.

Production U. S.; Jan.-Feb., May-June

Production per capita; Sept., Nov.

Production, World Surplus countries; July

Set-asides; Mar.-Apr., May-June, July

Supply and distribution; July.

Meat animals:

Marketings, physical volume; May-June

Prices; market; Mar.-Apr., Sept.

Prices, ceiling; Oct.

Mexican cattle imports; May-June, July, Oct.

Packing plants, govt. operation; Jan.-Feb.

Production goals; May-June, Oct.

Production, not farm; May-June

Sheep and lambs:

Feeder shipments to Corn Belt; Dec.

Feeding returns; Mar.-Apr.

Lamb crop; March-Apr.

Prices; Jan.-Feb., May-June, Nov.

Slaughter:

Controls; May-June, July, Sept., Oct., Dec.

Liveweight; by class of slaughter; May-June

Numbers; Jan.-Feb., May-June, Nov.

Subsidies; Jan.-Feb., Mar.-Apr., July

Aug., Sept.

Wool

Wool: Outlook; Sept.

Prices: Boston Market; May-June, Dec.

British support; Aug.

C.C.C.; Oct., Dec.

Rec'd. by farmers; Mar.-Apr.

Production: United States; Jan.-Feb.,

Mar.-Apr., Aug., Sept.

World; Dec.

Stocks; C.C.C.; Jan.-Feb., May-June, Aug.

Dealers and Mills; Mar.-Apr., Sept., Nov.

Total United States; Mar.-Apr., May-June,

Sept.

World; Sept.

Carpet wool: Outlook; Sept.

Cloth production; May-June, Aug.

Commodity Credit Corp: Purchases

Sales, Stocks; Aug.

Stocks by grades; Jan.-Feb., May-June

Consumption, Mill; Dom. and For.; Sept.

Textile fibers; Jan.-Feb.

Farm income; Mar.-Apr.

Government Program; Proposed, Mar.-Apr.

Imports and exports: Southern Hem.; Oct.

United States; Jan.-Feb., Mar.-Apr.

Sept., Nov.

International Wool Conference at London;
Nov.

Livestock prices per 100 pounds (except where noted), marketings and slaughter statistics, by species, November 1946, with comparisons

Item	PRICES						
	Annual		Jan. - Nov.		1945 :		1946
	Av. 1945	1945	1945	1946	Nov.	Oct.	Nov.
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
<u>Cattle and calves</u>							
Beef steers sold out of first hands, Chicago:							
Choice and prime	12.01	17.30	17.18	21.45	17.89	31.11	32.40
Good	10.52	16.00	16.03	19.09	16.56	24.97	25.63
Medium	8.94	14.12	14.07	16.53	14.27	19.55	19.63
Common	7.59	11.73	11.74	13.35	11.45	13.48	15.30
All grades	10.47	16.18	16.18	18.89	16.91	23.57	23.64
Good grade cows, Chicago	7.38	14.01	14.01	14.90	13.81	16.95	16.00
Vealers: Gd. and ch., Chicago :	10.34	15.12	15.14	16.58	14.75	18.72	20.28
Stocker and feeder steers							
Kansas City	8.36	13.07	13.23	15.51	13.19	16.42	16.30
Av. price received by farmers:							
Beef cattle	7.41	12.10	12.27	14.87	11.30	18.10	17.60
Veal calves	8.72	13.20	13.32	15.25	12.60	17.00	17.30
<u>Hogs</u>							
Av. market price, Chicago:							
Barrows and gilts	-	14.75	14.75	17.52	14.74	23.19	24.19
Sows	-	13.99	14.00	16.59	13.92	20.81	23.23
All purchases	7.97	14.66	14.65	17.33	14.67	22.82	24.07
Av. price received by farmers							
for hogs	7.59	14.00	14.05	16.77	14.20	23.00	22.80
Av. price received by farmers							
for corn 1/	62.9	109.7	109.7	143.2	111.0	171.0	127.0
Hog-corn price ratio, U. S. 2/ :	12.8	12.8	12.8	12.0	12.8	13.5	18.0
<u>Sheep and Lambs</u>							
Lambs, gd. and ch., Chicago ...:	9.82	15.48	15.46	18.21	14.65	3/21.69	3/23.67
Feeding lambs, gd. & ch., Omaha:	8.70	14.17	4/14.15	4/16.26	14.76	17.90	17.77
Ewes, gd. and ch., Chicago:	4.43	7.69	7.75	8.31	6.39	9.33	8.39
Av. price received by farmers:							
Sheep	4.20	6.35	6.49	7.31	5.86	8.56	7.72
Lambs	8.28	13.00	13.19	15.11	12.70	17.50	18.40
BLS index retail meat prices 5/:	100.9	131.1	131.1	-	131.0	190.7	-
Index income of industrial workers 6/	120.4	285.7	290.6	-	229.0	287.2	-
Number slaughtered under Federal inspection and market statistics							
	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.	Thous.
Cattle	9,999	14,538	13,421	10,061	1,408	1,103	1,348
Calves	5,571	7,020	6,472	5,239	783	651	656
Sheep and lambs	17,609	21,220	19,414	18,552	1,772	2,005	1,529
Hogs	41,223	40,960	35,423	39,261	4,350	3,114	5,434
Av. live weight of hogs,	-1b.-	-1b.-	-1b.-	-1b.-	-1b.-	-1b.-	-1b.-
7 markets	-	269	277	263	267	249	243
Percent packing sows are of	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
all purchases, 7 markets:	-	9	9	12	7	11	6

1/ Cents per bushel. 2/ Number of bushels of corn equivalent in value of 100 pounds of live hogs. 3/ Woolled lambs. 4/ Average of prices for Jan., Feb., Mar., Apr., Aug., Sept., Oct. and Nov. 5/ Meats, poultry and fish: Bureau of Labor Statistics, 1935-39 = 100. 6/ 1935-39 = 100.